

FISCAL NOTE

SB 2632

February 9, 2006

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the veterans and active Armed Forces members of Operation Iraqi Freedom and a new specialty earmarked license plate for the veterans and active Armed Forces members of Operation Enduring Freedom.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$10,640 One-Time
\$1,500 2nd and Subsequent Years**

**Increase State Revenues - \$10,640 One-Time
\$1,500 2nd and Subsequent Years**

Assumptions:

- The fee for the initial issuance of plates will depend on the number of veterans and active Armed Forces members choosing to purchase such plates. Such fee will be set to cover production and distribution costs of \$3.76 each and the one-time computer system change cost of \$5,000 in the first year.
- Approximately 750 veterans and active Armed Forces members will choose to get each plate.
- In the second and subsequent years, in accordance with the provisions of current law, the fee would be approximately \$1.00 for each renewal to cover the cost of the decals and mailing notices for such plates.
- The fee charged for such plates shall be equal to the cost of the actual design and manufacture of such plates provided that the issuance of such plates shall be revenue neutral.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director